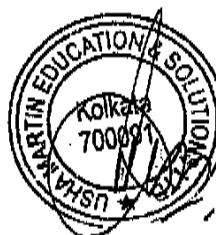


USHA MARTIN EDUCATION & SOLUTIONS LIMITED
Registered Office: PS Srijan Tech Park, 5th Floor, DN-52, Sector- V, Salt Lake City, Kolkata - 700 091

**AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2013**

Part I						
(Rs in Lakh)						
	Particulars	Quarter ended			Year ended	
		31-03-13 (Unaudited)	31-12-12 (Unaudited)	31-03-12 (Unaudited)	31-03-13 (Audited)	31-03-12 (Audited)
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	497.65	29.15	435.75	1,192.55	1,280.35
	(b) Other Operating Income	-	-	-	-	-
	Total Income from Operations (Net)	497.65	29.15	435.75	1,192.55	1,280.35
2	Expenses					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-trade	-	-	-	-	-
	(d) Employee Benefits Expense	80.92	98.46	83.93	387.90	411.17
	(e) Depreciation and Amortisation Expense	10.53	13.99	19.05	54.08	95.82
	(f) Rent	15.99	18.65	17.97	70.13	80.17
	(g) Consultancy	60.98	24.44	42.19	175.19	199.74
	(h) Marketing cost	5.21	4.70	5.16	131.88	172.34
	(i) Other Expenses	83.86	56.88	49.67	315.98	278.76
	Total Expenses	267.49	215.10	217.97	1,446.22	1,235.80
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	240.16	(185.95)	217.78	47.33	44.55
4	Other Income	3.96	2.54	(1.18)	6.73	10.50
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	244.11	(183.41)	216.60	54.06	55.05
6	Finance Cost	3.67	0.55	1.39	11.04	4.99
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	240.24	(183.96)	215.21	43.02	50.06
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	240.24	(183.96)	215.21	43.02	50.06
10	Tax expense (Refer Note 2)	8.25	-	2.41	8.25	9.55
11	Net Profit / (Loss) from Ordinary Activities after tax (9- 10)	231.99	(183.96)	212.80	34.77	40.51
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	231.99	(183.96)	212.80	34.77	40.51
14	Share of Profit / (Loss) of Associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	231.99	(183.96)	212.80	34.77	40.51
17	Paid-up Equity Share Capital (Re. 1 per share)	264.16	264.16	264.16	264.16	264.16
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				1,661.14	1,846.37
19(I)	Earnings Per Share (before extraordinary items) (of Re. 1/- each) (not annualised)					
	(a) Basic	0.88	(0.70)	0.81	0.13	0.15
	(b) Diluted	0.88	(0.70)	0.81	0.13	0.15
19(II)	Earnings Per Share (after extraordinary items) (of Re. 1/- each) (not annualised)					
	(a) Basic	0.88	(0.70)	0.81	0.13	0.15
	(b) Diluted	0.88	(0.70)	0.81	0.13	0.15



(Rs In Lakh)						
Particulars		Quarter ended			Year ended	
		31-03-13 (Unaudited)	31-12-12 (Unaudited)	31-03-12 (Unaudited)	31-03-13 (Audited)	31-03-12 (Audited)
Part II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding -					
	-Number of shares	1,32,27,980	1,32,27,980	1,32,27,560	1,32,27,980	1,32,27,560
	-Percentage of Shareholding	50.08%	50.08%	50.08%	50.08%	50.08%
2	Promoters and promoter group shareholding					
a)	Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares	-	-	-	-	-
	(as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares	-	-	-	-	-
	(as a % of the total share capital of the company)	-	-	-	-	-
b)	Non-encumbered					
	- Number of shares	1,13,88,396	1,13,88,396	1,13,88,796	1,13,88,396	1,13,88,796
	- Percentage of Shares	100.00%	100.00%	100.00%	100.00%	100.00%
	(as a % of the total shareholding of promoter and promoter group)					
	- Percentage of Shares	43.11%	43.11%	43.11%	43.11%	43.11%
	(as a % of the total share capital of the company)					
B	INVESTORS COMPLAINTS					
	Pending at the beginning of the quarter	-	-	-		
	Received during the quarter	1	2	1		
	Disposed off during the quarter	1	2	1		
	Remaining un-resolved at the end of the quarter	-	-	-		

Notes :

- The above Financial Results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at their meeting held on 7th May, 2013.
- The Company has unabsorbed depreciation available for set off under the Income Tax Act, 1961. However, in view of inability to assess future taxable income, the extent of net deferred tax assets which may be adjusted in the subsequent year is not ascertainable with virtual certainty at this stage and accordingly the same has not been recognised in the accounts on consideration of prudence.
- Due to seasonal nature of business, results of current quarter are not comparable to those of any previous quarters and should not be annualized.
- Figures of last quarter are the balancing figures between audited figures of the full financial year and published figures up to the 9 months ended 31.12.2012 of the respective financial year.
- Previous quarters' / years' figures have been re-grouped / re-arranged wherever necessary.
- The Company was giving disclosures under AS-17 i.e. Segment Reporting till the Quarter ended 31st March, 2012. The same had been discontinued from the quarter ended 30th June, 2012 as there are practically no separate segments that needs to be reported.

For Usha Martin Education & Solutions Limited

Place : Kolkata
Dated : May 7, 2013



[Signature]
Whole-time Director

USHA MARTIN EDUCATION & SOLUTIONS LIMITED

Registered Office: PS Srijan Tech Park, 5th Floor, DN-52, Sector- V, Salt Lake City,
Kolkata - 700 091

Standalone Statement of Assets & Liabilities

(Rs In Lakh)

	Particulars	(31-03-13)	(31-03-12)
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	264.16	264.16
	(b) Reserves and Surplus	1,881.14	1,846.37
	(c) Money received against Share Warrants	-	-
	Sub-total - Shareholders Funds	2,145.30	2,110.53
2	Share Application Money pending allotment	-	-
3	Minority Interest	-	-
4	Non- Current Liabilities		
	(a) Long Term Borrowings	-	-
	(b) Deferred Tax Liabilities (net)	-	-
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	12.98	9.79
	Sub-total - Non Current Liabilities	12.98	9.79
5	Current liabilities		
	(a) Trade Payables	170.83	134.01
	(b) Other Current Liabilities	109.38	35.31
	(c) Short Term Provisions	78.96	70.32
	Sub-total - Current Liabilities	359.17	239.64
	TOTAL - EQUITY AND LIABILITIES	2,517.45	2,359.96
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	312.08	365.63
	(b) Goodwill on consolidation	-	-
	(c) Non- Current Investments	1,605.00	1,605.00
	(d) Deferred Tax Assets (net)	-	-
	(e) Long Term Loans & Advances	74.91	74.15
	(f) Other Non-Current Assets	20.29	8.79
	Sub-total - Non- Current Assets	2,012.28	2,053.57
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	-	-
	(c) Trade Receivables	331.18	153.33
	(d) Cash & Cash Equivalents	24.42	28.77
	(e) Short Term Loans & Advances	149.57	124.29
	(f) Other Current Assets	-	-
	Sub-total - Current Assets	505.17	306.39
	TOTAL - ASSETS	2,517.45	2,359.96

For Usha Martin Education & Solutions Limited

Place : Kolkata
Dated : May 7, 2013



[Signature]
Deept Bhattacharya
Whole-time Director

USHA MARTIN EDUCATION & SOLUTIONS LIMITED
Registered Office: PS Srijan Tech Park, 5th Floor, DN-52, Sector-V, Salt Lake City, Kolkata - 700 091

**AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2013**

Part I						
(Rs in Lakh)						
	Particulars	Quarter ended			Year ended	
		31-03-13 (Unaudited)	31-12-12 (Unaudited)	31-03-12 (Unaudited)	31-03-13 (Audited)	31-03-12 (Audited)
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	635.55	119.15	635.25	1,560.55	1,583.35
	(b) Other Operating Income	-	-	-	-	-
	Total Income from Operations (Net)	635.55	119.15	635.25	1,560.55	1,583.35
2	Expenses					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-trade	-	-	-	-	-
	(d) Employee Benefits Expense	97.14	112.95	107.08	456.53	501.24
	(e) Depreciation and Amortisation Expense	12.55	16.02	21.82	72.48	101.47
	(f) Rent	15.99	18.55	17.97	70.13	80.17
	(g) Consultancy	75.87	24.90	48.22	201.92	214.90
	(h) Marketing cost	57.97	28.84	34.26	208.39	219.28
	(i) Other Expenses	135.03	105.72	82.63	492.31	417.25
	Total Expenses	394.65	304.88	309.98	1,501.76	1,534.32
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	240.90	(185.73)	225.27	48.79	49.03
4	Other Income	5.09	3.10	(0.75)	10.44	18.16
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	246.08	(182.63)	225.52	59.23	67.18
6	Finance Cost	3.67	0.55	8.85	11.04	12.45
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	242.21	(183.18)	216.67	48.19	54.73
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	242.21	(183.18)	216.67	48.19	54.73
10	Tax expense (Refer Note 3)	8.84	0.06	2.44	9.25	10.35
11	Net Profit / (Loss) from Ordinary Activities after tax (9- 10)	233.57	(183.24)	214.23	38.94	44.38
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	233.57	(183.24)	214.23	38.94	44.38
14	Share of Profit / (Loss) of Associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	233.57	(183.24)	214.23	38.94	44.38
17	Paid-up Equity Share Capital (Rs. 1 per share)	254.16	254.16	254.16	254.16	254.16
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				1,891.61	1,852.67
19(i)	Earnings Per Share (before extraordinary items) (of Re. 1/- each) (not annualised)					
	(a) Basic	0.88	(0.89)	0.81	0.15	0.17
	(b) Diluted	0.88	(0.89)	0.81	0.15	0.17
19(ii)	Earnings Per Share (after extraordinary items) (of Re. 1/- each) (not annualised)					
	(a) Basic	0.88	(0.89)	0.81	0.15	0.17
	(b) Diluted	0.88	(0.89)	0.81	0.15	0.17



(Rs in Lakh)						
Particulars	Quarter ended			Year ended		
	31-03-13 (Unaudited)	31-12-12 (Unaudited)	31-03-12 (Unaudited)	31-03-13 (Audited)	31-03-12 (Audited)	
Part II						
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding -						
- Number of shares	1,32,27,960	1,32,27,960	1,32,27,560	1,32,27,960	1,32,27,560	
- Percentage of Shareholding	50.08%	50.08%	50.08%	50.08%	50.08%	
2 Promoters and promoter group shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	
- Percentage of shares	-	-	-	-	-	
(as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	
- Percentage of shares	-	-	-	-	-	
(as a % of the total share capital of the company)	-	-	-	-	-	
b) Non-encumbered						
- Number of shares	1,13,88,396	1,13,88,396	1,13,88,796	1,13,88,396	1,13,88,796	
- Percentage of Shares	100.00%	100.00%	100.00%	100.00%	100.00%	
(as a % of the total shareholding of promoter and promoter group)						
- Percentage of Shares	43.11%	43.11%	43.11%	43.11%	43.11%	
(as a % of the total share capital of the company)						
B INVESTORS COMPLAINTS						
Pending at the beginning of the quarter	-	-	-	-	-	
Received during the quarter	1	2	1			
Disposed off during the quarter	1	2	1			
Remaining un-resolved at the end of the quarter	-	-	-			

Notes :

- The above Consolidated Financial Results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at their meeting held on 7th May, 2013.
- The above consolidated financial results have been compiled by following the principles set out in the Accounting Standard 21 "Consolidated Financial Statements".
- The Company has unabsorbed depreciation available for set off under the Income Tax Act, 1961. However, in view of inability to assess future taxable income, the extent of net deferred tax assets which may be adjusted in the subsequent year is not ascertainable with virtual certainty at this stage and accordingly the same has not been recognised in the accounts on consideration of prudence.
- Due to seasonal nature of business, results of current quarter are not comparable to those of any previous quarters and should not be annualized.
- Figures of last quarter are the balancing figures between audited figures of the full financial year and published figures up to the 9 months ended 31.12.2012 of the respective financial year.
- Previous quarters' / years' figures have been re-grouped / re-arranged wherever necessary.
- The Company was giving disclosures under AS-17 i.e. Segment Reporting till the Quarter ended 31st March, 2012. The same had been discontinued from the quarter ended 30th June, 2012 as there are practically no separate segments that needs to be reported.
- Pursuant to amendment in clause 41 of the Listing Agreement, the particulars of Turnover, Profit before Tax and Profit after Tax on Standalone basis are furnished hereunder :

Particulars	Quarter ended			Year ended	
	31-03-13 (Unaudited)	31-12-12 (Unaudited)	31-12-12 (Unaudited)	31-03-13 (Audited)	31-03-12 (Audited)
Turnover	497.65	29.15	435.75	1,192.55	1,280.35
Profit before Tax	240.24	(183.95)	215.21	43.02	50.06
Profit after Tax	231.99	(183.95)	212.80	34.77	40.51

For Usha Martin Education & Solutions Limited

Place : Kolkata
Dated : May 7, 2013



[Signature]
Debit Shastri
Whole-time Director

USHA MARTIN EDUCATION & SOLUTIONS LIMITED

Registered Office: PS Srijan Tech Park, 5th Floor, DN-52, Sector- V, Salt Lake City,
Kolkata - 700 091

Consolidated Statement of Assets & Liabilities

(Rs in Lakh)

	Particulars	(31-03-13)	(31-03-12)
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	264.16	264.16
	(b) Reserves and Surplus	1,891.61	1,852.67
	(c) Money received against Share Warrants	-	-
	Sub-total - Shareholders Funds	2,155.77	2,116.83
2	Share Application Money pending Allotment	-	-
3	Minority Interest	-	-
4	Non- Current Liabilities		
	(a) Long Term Borrowings	-	-
	(b) Deferred Tax Liabilities (net)	-	-
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	14.72	10.17
	Sub-total - Non Current Liabilities	14.72	10.17
5	Current Liabilities		
	(a) Trade Payables	231.72	172.10
	(b) Other Current Liabilities	113.05	41.28
	(c) Short Term Provisions	78.99	71.75
	Sub-total - Current Liabilities	423.76	285.13
	TOTAL - EQUITY AND LIABILITIES	2,594.25	2,412.13
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	376.57	423.40
	(b) Goodwill on consolidation	-	-
	(c) Non- Current Investments	1,550.00	1,550.00
	(d) Deferred Tax Assets (net)	-	-
	(e) Long Term Loans & Advances	74.90	74.15
	(f) Other Non-Current Assets	25.69	15.45
	Sub-total - Non- Current Assets	2,027.16	2,063.00
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	-	-
	(c) Trade Receivables	358.79	158.06
	(d) Cash & Cash Equivalents	30.19	29.68
	(e) Short Term Loans & Advances	174.78	158.06
	(f) Other Current Assets	3.33	3.33
	Sub-total - Current Assets	567.09	349.13
	TOTAL - ASSETS	2,594.25	2,412.13

For Usha Martin Education & Solutions Limited

Place : Kolkata
Dated : May 7, 2013



[Signature]
Debjit Bhattacharya
Whole-time Director



UMESL declares results for the financial year 2012-13

Kolkata, May 7th, 2013: Usha Martin Education & Solutions Limited's (UMESL) Board met today to consider the Audited Financial Results for the financial year ended 31st March, 2013.

The Company recorded Rs. 1560.99 lakhs as consolidated revenue for the financial year ended 31st March, 2013 and Rs. 1199.28 lakhs as revenue on a standalone basis. Consolidated profit after tax for the year ended 31st March, 2013 stood at Rs. 38.95 lakhs whereas its standalone profit after tax was at Rs. 34.78 lakhs. Continuous efforts are being made by the Company to improve its operational performance.

During the financial year, the Company has successfully trained and provided placement assistance to over 80% of the graduate students enrolled in its various study centers.

- The Company also continues its full support to Usha Martin University Foundation Trust in its endeavor for setting up the proposed University in the State of Jharkhand, which is progressing according to plan.

However, the Company has a wholly-owned Indian subsidiary Usha Martin Education Private Limited ("UMEPL"). UMEPL is catering to school Education Segment. During the year under review, UMEPL was mainly engaged in providing school support services to all the schools of Usha Martin School Trust, currently functioning in West Bengal and Bihar. It also has certain brands in the name 'Usha Martin Schools' and other logos, styles, labels etc. related to it. However, Usha Martin School Trust has decided to foray into running high end schools (with air conditioned classrooms, buses, state of the art laboratories and extracurricular activities) from this year onwards. On the other hand, based on the experience of last three years of operation, the Board of Directors' of UMEPL feels that running school management services requires considerable upfront capital investments and the existing resources available with the Company cannot support such required investments especially considering that returns on investment come over an extended period of time. As such, the management of UMEPL thought it appropriate to change its Business model to licensing and consultancy and sell of its school management business. Accordingly, steps are being taken for obtaining shareholders' approval to give effect to such sale. However, UMEPL will continue to own its' UM School Brands and continue to earn royalty and/or license fees even after sale of the existing school management business.

Contact details:

Mr. Debjit Bhattacharya

Whole Time Director

Email: Debjit.Bhattacharya@umesl.co.in

